



CAPITALAND LIMITED

Registration Number: 198900036N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARIES

- (1) **ASPINDEN HOTEL REIT LLC**
 - (2) **ASPINDEN SM LLC**
 - (3) **ASPINDEN TRS LLC**
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CapitaLand Limited ("**CapitaLand**") wishes to announce the establishment of the following wholly owned subsidiaries incorporated in the United States of America as part of its ongoing business development:

- | | | | |
|-----|--------------------|---|-------------------------|
| (1) | Name | : | Aspinden Hotel Reit LLC |
| | Principal Activity | : | Investment Holding |
| (2) | Name | : | Aspinden SM LLC |
| | Principal Activity | : | Investment Holding |
| (3) | Name | : | Aspinden TRS LLC |
| | Principal Activity | : | Operating Company |

The establishment of the above subsidiaries is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2017.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the establishment of the above subsidiaries.

By Order of the Board

Ng Chooi Peng
Company Secretary
3 April 2017